

Manitou Springs School District 14

2020-2021

Revised Budget



**Presented To:
Board of Education
Manitou Springs School District 14**

January 11, 2021

Manitou Springs School District 14
10 - General Fund Summary
2020-2021 Revised Budget

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>	<u>Projected Budget</u> <u>2021-2022</u>	<u>Projected Budget</u> <u>2022-2023</u>	<u>Projected Budget</u> <u>2023-2024</u>	<u>Projected Budget</u> <u>2024-2025</u>	<u>Projected Budget</u> <u>2025-2026</u>
Beginning Fund Balance	\$ 4,858,001	\$ 4,900,528	\$ 5,142,370	\$ 5,142,370	\$ 3,768,655	\$ 3,198,318	\$ 2,627,980	\$ 2,057,642	\$ 1,487,305
Revenue:									
Local Sources	\$ 8,031,930	\$ 7,665,998	\$ 7,812,990	\$ 7,896,708	\$ 7,812,990	\$ 7,812,990	\$ 7,812,990	\$ 7,812,990	\$ 7,812,990
State Sources	9,643,293	9,635,509	8,724,133	8,908,685	8,724,133	8,724,133	8,724,133	8,724,133	8,724,133
Federal Sources	230,000	243,267	275,000	1,098,145	275,000	275,000	275,000	275,000	275,000
Total Revenue	\$ 17,905,223	\$ 17,544,774	\$ 16,812,123	\$ 17,903,537	\$ 16,812,123	\$ 16,812,123	\$ 16,812,123	\$ 16,812,123	\$ 16,812,123
Expenditures:									
Salaries	\$ 10,401,433	\$ 10,287,565	\$ 10,490,661	\$ 10,655,000	\$ 10,490,661	\$ 10,490,661	\$ 10,490,661	\$ 10,490,661	\$ 10,490,661
Benefits	3,049,856	3,271,320	3,121,800	3,400,000	3,121,800	3,121,800	3,121,800	3,121,800	3,121,800
Purchased Services	1,100,000	1,150,575	1,050,000	1,770,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
Supplies	1,010,000	901,322	1,828,377	900,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Property	215,000	151,027	150,000	1,025,000	150,000	150,000	150,000	150,000	150,000
Other Object	(40,000)	(43,878)	(40,000)	-	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)
Total Expenditures	\$ 15,736,289	\$ 15,717,932	\$ 16,600,838	\$ 17,750,000	\$ 15,772,461	\$ 15,772,461	\$ 15,772,461	\$ 15,772,461	\$ 15,772,461
Other Uses:									
Transfer to Insurance Reserve	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
Transfer to Activities Fund	550,000	500,000	550,000	575,000	550,000	550,000	550,000	550,000	550,000
Transfer to Capital Reserve	575,000	575,000	450,000	425,000	500,000	500,000	500,000	500,000	500,000
Transfer to Food Service Fund	150,000	150,000	225,000	300,000	200,000	200,000	200,000	200,000	200,000
Proceeds from Capital Lease	-	-	-	-	-	-	-	-	-
Total Other Financing Uses	\$ 1,635,000	\$ 1,585,000	\$ 1,585,000	\$ 1,660,000	\$ 1,610,000	\$ 1,610,000	\$ 1,610,000	\$ 1,610,000	\$ 1,610,000
Revenue Over (Under) Expenditures	\$ 533,934	\$ 241,842	\$ (1,373,715)	\$ (1,506,463)	\$ (570,338)	\$ (570,338)	\$ (570,338)	\$ (570,338)	\$ (570,338)
Reserves:									
Appropriated Operating Reserve	\$ 4,919,845	\$ 4,670,832	\$ 3,270,630	\$ 3,103,407	\$ 2,725,144	\$ 2,154,806	\$ 1,584,469	\$ 1,014,131	\$ 443,793
Appropriated TABOR Reserve	472,089	471,538	498,025	532,500	473,174	473,174	473,174	473,174	473,174
Total Reserves	\$ 5,391,934	\$ 5,142,370	\$ 3,768,655	\$ 3,635,907	\$ 3,198,318	\$ 2,627,980	\$ 2,057,642	\$ 1,487,305	\$ 916,967
Ending Fund Balance	\$ 5,391,934	\$ 5,142,370	\$ 3,768,655	\$ 3,635,907	\$ 3,198,318	\$ 2,627,980	\$ 2,057,642	\$ 1,487,305	\$ 916,967

Manitou Springs School District 14
10 - General Fund Revenue Summary
2020-2021 Revised Budget

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Local Sources:				
Property Taxes	\$ 3,005,750	\$ 2,821,816	\$ 3,024,008	\$ 3,024,008
Property Taxes from Override	4,100,000	3,783,069	4,000,000	4,000,000
Specific Ownership	314,546	328,086	323,982	330,000
Specific Ownership from Bond Fund	80,000	75,781	20,000	37,000
Specific Ownership from Override	400,000	455,221	375,000	425,000
Delinquent Taxes & Interest (Abatements)	-	6,800	-	10,700
Tuition from Individuals (MSES & UPES)	40,000	30,417	40,000	25,000
Interest Income - COLOTRUST	60,000	71,140	20,000	20,000
Other Income	20,000	81,713	10,000	25,000
E-Rate	11,634	11,634	-	-
US Forest Service	-	321	-	-
Total Local Revenue	\$ 8,031,930	\$ 7,665,998	\$ 7,812,990	\$ 7,896,708
State Sources:				
Equalization	\$ 9,044,966	\$ 9,044,944	\$ 8,300,503	\$ 7,984,664
CRF At-Risk Funding	-	-	-	37,469
Additional At-Risk Funding	5,000	6,243	5,000	5,000
ECARE	-	787	-	-
Career & Technical Education	41,190	41,418	40,000	90,367
READ Act	42,826	42,827	40,000	42,943
Gifted & Talented Program	15,203	21,388	-	15,000
ELPA	3,619	-	-	8,144
Transportation	126,896	117,120	100,000	119,897
ECEA flow thru from BOCES	-	11,872	-	-
CDE Library Grant	4,000	5,000	-	5,000
SAFER Grant	-	-	-	337,726
Colorado Climate Transformation Grant	-	763	-	-
School Health Prof'l Grant/OBH Youth Grant	100,000	72,706	-	23,845
Kindergarten Furniture & Fixtures	23,870	26,928	-	-
High Cost Reimbursement	-	-	-	-
PPF and Transportation Overpayments	(7,206)	(7,206)	(7,206)	(7,206)
Rescission for CDE (School Finance Admin)	(4,858)	-	(4,883)	(4,883)
PERA Non-Employer Revenue	247,788	250,719	250,719	250,719
Total State Revenue	\$ 9,643,293	\$ 9,635,510	\$ 8,724,133	\$ 8,908,685
Federal Sources:				
IDEA Part B	\$ 80,000	\$ 4,914	\$ 75,000	\$ 70,000
Medicaid	150,000	229,166	200,000	200,000
Perkins Grant	-	3,490	-	-
Education Stabilization Fund - ESSER	-	-	-	124,377
Education Stabilization Fund 2 - ESSER 2	-	-	-	497,508
Coronavirus Relief Funds - CRF	-	5,697	-	-
Safe Schools Reopening Grant - SSRG	-	-	-	206,260
Total Federal Revenue	\$ 230,000	\$ 243,267	\$ 275,000	\$ 1,098,145
Total Local, State and Federal Revenue	\$ 17,905,223	\$ 17,544,775	\$ 16,812,123	\$ 17,903,537

Manitou Springs School District 14
10 - General Fund Expenditure Summary
2020-2021 Revised Budget

Expenditure Category:	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Salaries	\$ 10,401,433	\$ 10,287,565	\$ 10,490,661	\$ 10,655,000
Benefits	3,049,856	3,271,320	3,121,800	3,400,000
Purchased Services	1,100,000	1,150,575	1,050,000	1,770,000
Supplies	1,010,000	901,322	1,828,377	900,000
Property	215,000	151,027	150,000	1,025,000
Other Object	(40,000)	(43,878)	(40,000)	-
Total Expenditures	\$ 15,736,289	\$ 15,717,932	\$ 16,600,838	\$ 17,750,000
Reserves:				
Appropriated Operating Reserve	\$ 4,919,845	\$ 4,670,832	\$ 3,270,630	\$ 3,103,407
Appropriated TABOR Reserve	472,089	471,538	498,025	532,500
Total Reserves	\$ 5,391,934	\$ 5,142,370	\$ 3,768,655	\$ 3,635,907
Total Appropriation	\$ 21,128,223	\$ 20,860,302	\$ 20,369,493	\$ 21,385,907

Manitou Springs School District 14
18 - Insurance Reserve Fund Summary
2020-2021 Revised Budget

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 42,526	\$ 42,526	\$ 62,692	\$ 72,140
Revenue:				
General Fund Transfer	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
Total Revenue	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
Expenditures:				
CSDSIP (Liability)	\$ 260,000	\$ 257,100	\$ 292,477	\$ 292,477
Workers' Compensation	75,000	60,161	75,000	75,000
W. Comp deductible/audit	10,984	10,983	10,000	10,000
Flood Insurance	-	-	-	-
Unemployment Insurance	20,000	2,143	20,000	40,000
Total Expenditures	\$ 365,984	\$ 330,387	\$ 397,477	\$ 417,477
Appropriated Reserve	\$ 36,542	\$ 72,140	\$ 25,215	\$ 14,663
Total Appropriation	\$ 402,526	\$ 402,526	\$ 422,692	\$ 432,140
Ending Fund Balance	\$ 36,542	\$ 72,140	\$ 25,215	\$ 14,663

**Manitou Springs School District 14
21 - Food Service Fund Summary
2020-2021 Revised Budget**

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 78,652	\$ 78,652	\$ 37,834	\$ 50,328
Revenue:				
Local Sources	\$ 170,000	\$ 162,759	\$ 160,000	\$ 7,500
State Sources	5,000	5,525	5,000	3,273
Federal Sources	160,000	150,568	150,000	150,000
General Fund Transfer*	150,000	150,000	225,000	300,000
Commodities	27,500	23,154	27,500	27,500
Other	-	-	-	-
Total Revenue	\$ 512,500	\$ 492,006	\$ 567,500	\$ 488,273
Expenditures:				
Salaries & Benefits	\$ 313,400	\$ 306,268	\$ 323,142	\$ 323,142
Purchased Services	10,000	6,781	10,000	10,000
Supplies	210,000	183,954	220,000	157,500
Equipment	5,000	174	8,000	8,500
Commodities Usage	27,500	23,154	27,200	27,500
Depreciation	3,000	-	-	-
Total Expenditures	\$ 568,900	\$ 520,330	\$ 588,342	\$ 526,642
Appropriated Reserve	\$ 22,252	\$ 50,328	\$ 16,992	\$ 11,959
Total Appropriation	\$ 591,152	\$ 570,658	\$ 605,334	\$ 538,601
Ending Fund Balance	\$ 22,252	\$ 50,328	\$ 16,992	\$ 11,959

* Maximum Transfer Amount from General Fund

Manitou Springs School District 14
22 - Governmental Designated Grants Fund Summary
2020-2021 Revised Budget

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Revenue:				
Title IA Carryover	\$ -		\$ 36,991	\$ 36,991
Title IA	186,155	114,542	130,813	130,813
Title IIA Carryover	-	-	32,940	32,940
Title IIA	-	-	20,239	20,239
Title IVA Carryover	-	-	2,507	2,507
Title IVA	-	-	11,438	11,438
Total Revenue:	\$ 186,155	\$ 114,542	\$ 234,928	\$ 234,928
Expenditures:				
Title IA	\$ 186,155	\$ 114,542	\$ 234,928	\$ 234,928
Title IIA	-			
Title IVA	-			
Total Expenditures:	\$ 186,155	\$ 114,542	\$ 234,928	\$ 234,928
Appropriated Reserve	\$ -	\$ -	\$ -	\$ -
Total Appropriation	\$ 186,155	\$ 186,155	\$ 234,928	\$ 234,928
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

**Manitou Springs School District 14
23 - Pupil Activity Fund Summary
2020-2021 Revised Budget**

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 87,042	\$ 87,042	\$ 60,144	\$ 101,455
Revenue:				
Other Earned Income	\$ 100,000	\$ 109,156	\$ 100,000	\$ 25,000
General Fund Transfer*	550,000	550,000	550,000	575,000
Total Revenue	\$ 650,000	\$ 659,156	\$ 650,000	\$ 600,000
Expenditures:				
Athletic & Activity Expenditures	\$ 700,000	\$ 644,743	\$ 700,000	\$ 700,000
Total Expenditures	\$ 700,000	\$ 644,743	\$ 700,000	\$ 700,000
Appropriated Reserve	\$ 37,042	\$ 101,455	\$ 10,144	\$ 1,455
Total Appropriation	\$ 737,042	\$ 746,198	\$ 710,144	\$ 701,455
Ending Fund Balance	\$ 37,042	\$ 101,455	\$ 10,144	\$ 1,455

* Maximum Transfer Amount from General Fund

**Manitou Springs School District 14
27 - Other Activities
2020-2021 Revised Budget**

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 547,067	\$ 438,457	\$ 561,067	\$ 525,333
Revenue:				
Other Income	\$ 500,000	\$ 367,698	\$ 500,000	\$ 200,000
Total Revenue	\$ 500,000	\$ 367,698	\$ 500,000	\$ 200,000
Expenditures				
Expenditures	\$ 500,000	\$ 280,822	\$ 500,000	\$ 200,000
Total Expenditures	\$ 500,000	\$ 280,822	\$ 500,000	\$ 200,000
Appropriated Reserve	\$ 547,067	\$ 525,333	\$ 561,067	\$ 525,333
Total Appropriation	\$ 1,047,067	\$ 806,155	\$ 1,061,067	\$ 725,333
Ending Fund Balance	\$ 547,067	\$ 525,333	\$ 561,067	\$ 525,333

**Manitou Springs School District 14
31 - Debt Services Fund Summary
2020-2021 Revised Budget**

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 893,242	\$ 893,242	\$ 768,142	\$ 749,254
Revenue:				
Interest	\$ 10,000	\$ 10,000	\$ 5,000	\$ 702
Property Tax	700,000	605,812	39,019	58,337
Property Tax Reduction	(75,000)	-	-	-
Total Revenue	\$ 635,000	\$ 615,812	\$ 44,019	\$ 59,038
Expenditures:				
Principal	\$ 715,000	\$ 715,000	\$ 745,000	\$ 745,000
Interest	44,100	44,100	14,900	14,900
Fees	1,000	700	1,000	1,000
Total Expenditures	\$ 760,100	\$ 759,800	\$ 760,900	\$ 760,900
Appropriated Reserve	\$ 768,142	\$ 749,254	\$ 51,261	\$ 47,393
Total Appropriation	\$ 1,528,242	\$ 1,509,054	\$ 812,161	\$ 808,293
Ending Fund Balance	\$ 768,142	\$ 749,254	\$ 51,261	\$ 47,393

Manitou Springs School District 14
43 - Capital Reserve Fund Summary
2020-2021 Revised Budget

	<u>Revised Budget</u> <u>2019-2020</u>	<u>YE Actuals</u> <u>2019-2020</u>	<u>Adopted Budget</u> <u>2020-2021</u>	<u>Revised Budget</u> <u>2020-2021</u>
Beginning Fund Balance	\$ 155,568	\$ 155,568	\$ 53,024	\$ 179,948
Revenue:				
Local Sources	\$ -	\$ -	\$ -	\$ -
General Fund Transfer	575,000	575,000	450,000	425,000
Total Revenue	\$ 575,000	\$ 575,000	\$ 450,000	\$ 425,000
Expenditures:				
Expenditures	\$ 684,257	\$ 550,620	\$ 450,000	\$ 475,000
Total Expenditures	\$ 684,257	\$ 550,620	\$ 450,000	\$ 475,000
Appropriated Reserve	\$ 46,311	\$ 179,948	\$ 53,024	\$ 129,948
Total Appropriation	\$ 730,568	\$ 730,568	\$ 503,024	\$ 604,948
Ending Fund Balance	\$ 46,311	\$ 179,948	\$ 53,024	\$ 129,948

Manitou Springs School District 14
Fiscal Year 2020-2021

"BE IT RESOLVED by the Board of Education of School District Number Fourteen in El Paso County that the following revenues and expenditures for each district fund comprising the 2020-2021 Revised Budget be adopted."

	Revenue & Beginning Fund Balances	Expenditures & Reserves
General Fund	\$ 23,045,907	\$ 23,045,907
Insurance Reserve Fund	\$ 432,140	\$ 432,140
Food Service Fund	\$ 538,601	\$ 538,601
Governmental Designated Grants Fund	\$ 234,928	\$ 234,928
Pupil Activities Fund	\$ 701,455	\$ 701,455
Other Activities Fund	\$ 725,333	\$ 725,333
Capital Reserve Fund	\$ 808,293	\$ 808,293
Capital Reserve Fund	\$ 604,948	\$ 604,948
All Fund Total	\$ 25,678,363	\$ 25,678,363

Tina Vidovich, Board President

Date

Manitou Springs School District 14
Fiscal Year 2020-2021

"BE IT RESOLVED by the Board of Education of School District Number Fourteen in El Paso County that the amounts shown in the following schedule be appropriated to each fund as specified in the Revised Budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021."

	Total Appropriation	Expenditures & Reserves
General Fund	\$ 23,045,907	\$ 23,045,907
Insurance Reserve Fund	\$ 432,140	\$ 432,140
Food Service Fund	\$ 538,601	\$ 538,601
Governmental Designated Grants Fund	\$ 234,928	\$ 234,928
Pupil Activities Fund	\$ 701,455	\$ 701,455
Other Activities Funds	\$ 725,333	\$ 725,333
Debt Services Fund	\$ 808,293	\$ 808,293
Capital Reserve Fund	\$ 604,948	\$ 604,948
All Fund Total	\$ 25,678,363	\$ 25,678,363